

Highlights

Crude oil

- Monthly average crude oil prices show decreases in all sales categories in December. The average domestic crude oil first purchase price fell \$5.90 (7.7%) to \$70.55 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil decreased \$8.14 (11.5%) to \$62.94 per barrel. The average landed cost of foreign crude oil fell \$8.78 (11.8%) to \$65.62 per barrel.
- The average refiner acquisition cost for domestic crude oil declined \$5.11 (6.4%) to \$74.56 per barrel. The average cost of imported crude oil fell \$8.44 (11.1%) to \$67.91 per barrel. The composite refiner acquisition cost for crude oil decreased \$6.48 (8.3%) to \$71.93 per barrel.

Petroleum products

Motor gasoline

- The December monthly average wholesale price for refiner sales of motor gasoline declined 18.0 cents to \$2.304 per gallon.
- Refiner sales of finished motor gasoline declined in December. Total refiner motor gasoline sales averaged 297.3 million gallons per day, after falling 5.4 million gallons per day (1.8%) from November's level. DTW sales accounted for 6.7% of wholesales, while rack and bulk sales explained 90.0% and 3.3%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates mostly decreased in December. The retail sales price for No. 2 diesel fuel declined 16.7 cents to \$2.375 per gallon, while the average wholesale price fell 18.2 cents to \$2.272 per gallon. The average retail price for sales of No. 2 fuel oil rose 10.9 cents to \$2.760, while the average wholesale price decreased 15.6 cents to \$2.111 per gallon.
- December sales of No. 2 ultra-low sulfur diesel fuel by refiners increased at the wholesale level, rising 500,000 gallons per day (0.3%) to 149.1 million gallons per day.

Residual fuel oil

- December prices for refiner sales of residual fuel oil fell from November levels. The average retail price for residual fuel oil decreased 5.1 cents to \$2.090 per gallon, while the average wholesale price declined 6.6 cents to \$1.861 per gallon.
- Refiner residual fuel oil sales increased in December, rising 1.3 million gallons per day (16.7%) to 9.1 million gallons per day. Retail sales fell 300,000 gallons per day (13.6%), while wholesale sales rose 1.6 million gallons per day (28.6%).

Other products

- December monthly average prices for refiner sales of propane, No. 1 distillate, kerosene-type jet fuel, and kerosene declined at both the retail and wholesale levels. The wholesale price for aviation gasoline also fell in December.
- Refiner sales of the remaining surveyed products generally increased during December. Sales of propane, kerosene-type jet fuel, and No. 1 distillate increased at both retail and wholesale, while kerosene sales rose at the retail level, but declined at wholesale. Sales of aviation gasoline also fell at the wholesale level in December.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	December 2021		November 2021		December 2020		December 2021		November 2021		December 2020	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	3.283	4.4	3.318	4.5	1.828	18.7	2.304	292.9	2.484	298.2	1.394	256.2
Conventional	2.855	W	2.918	W	1.667	11.6	2.215	201.3	2.391	205.7	1.342	178.0
Regular	2.786	W	2.851	W	1.607	10.1	2.180	179.3	2.356	183.3	1.307	157.2
Midgrade	3.114	W	3.172	W	1.894	0.6	2.355	0.9	2.548	0.9	1.500	0.9
Premium	W	W	W	W	2.206	0.9	2.509	21.1	2.680	21.5	1.611	19.9
Reformulated	W	W	W	W	2.094	7.1	2.500	91.6	2.692	92.5	1.513	78.2
Regular	W	W	W	W	1.964	5.0	2.435	75.9	2.624	76.4	1.456	63.8
Midgrade	W	W	W	W	2.297	0.7	2.721	0.3	2.900	0.3	1.672	0.3
Premium	W	W	W	W	2.486	1.3	2.816	15.4	3.017	15.7	1.769	14.1
Aviation gasoline	W	W	3.778	0.0	2.674	0.0	3.154	0.4	3.410	0.4	2.289	0.3
Kerosene-type jet fuel	2.169	32.2	2.309	30.4	1.395	24.1	2.145	30.1	2.283	27.8	1.353	22.5
Propane (consumer grade)	1.098	3.5	1.292	2.7	0.697	3.5	1.140	29.0	1.329	28.1	0.725	31.0
Kerosene	3.157	0.0	3.799	0.0	W	W	2.272	1.0	2.405	1.1	1.585	1.0
No. 1 distillate	2.811	0.2	2.859	0.1	1.977	0.1	2.583	2.5	2.684	2.0	1.740	2.2
No. 2 distillate	2.379	8.0	2.544	7.8	1.628	9.2	2.264	158.7	2.447	156.0	1.466	153.0
No. 2 fuel oil	2.760	0.1	2.651	0.1	2.004	0.1	2.111	8.5	2.267	6.4	1.341	10.2
No. 2 diesel fuel	2.375	8.0	2.542	7.7	1.624	9.2	2.272	150.2	2.454	149.6	1.475	142.9
Ultra low sulfur	W	W	W	W	1.631	9.0	2.272	149.1	2.454	148.6	1.475	141.8
Low sulfur	-	-	-	-	W	W	-	-	-	-	-	-
High sulfur	W	W	W	W	W	W	2.332	1.1	2.446	1.0	1.453	1.1
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	2.090	1.9	2.141	2.2	1.290	2.3	1.861	7.2	1.927	5.6	1.320	5.2
Sulfur content not > 1%	2.282	1.3	W	W	W	W	1.940	3.9	2.065	2.2	1.351	3.3
Sulfur content > 1%	1.726	0.7	1.827	W	1.193	W	1.766	3.2	1.834	3.4	1.266	1.9

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices

